

Message Text

CONFIDENTIAL

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ACTION EB-08

INFO OCT-01 ARA-10 EUR-12 EA-10 IO-13 ISO-00 TRSE-00

AID-05 CEA-01 CIAE-00 COME-00 FRB-03 INR-07

NEA-10 NSAE-00 USIA-06 OPIC-03 SP-02 LAB-04

SIL-01 AGRE-00 OMB-01 SS-15 NSC-05 /117 W

-----028565 091233Z /43

P R 091048Z SEP 77

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC PRIORITY 998

INFO AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY PARIS

AMEMBASSY BONN

AMEMBASSY ROME

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY OTTAWA

AMEMBASSY MEXICO

AMEMBASSY BRASILIA

USMISSION GENEVA

C O N F I D E N T I A L TOKYO 13925

PARIS ALSO FOR USOECD

BRUSSELS FOR USEEC

E.O. 11652: GDS

TAGS: EFIN, EAID, JA

SUBJECT: IBRD/IMF DEVELOPMENT COMMITTEE DISCUSSION OF THE DEBT
ISSUE

REF: STATE 208976

1. SUMMARY: ON BASIS OF REFTEL, EMBASSY OFFICERS PRESENTED U.S.
VIEWS CONCERNING CONSIDERATION OF DEBT ISSUES IN DEVELOP-
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MENT COMMITTEE TO OFFICIALS IN MINISTRY OF FINANCE
(MOF) AND MINISTRY OF FOREIGN AFFAIRS (MOFA). INITIAL
REACTION WAS THAT GOJ WOULD SUPPORT U.S. PROPOSALS.
FIRM POSITION WILL BE AVAILABLE IN NEXT FEW DAYS. END SUMMARY.

2. MOF OFFICIAL UCHIDA (DIRECTOR, OVERSEAS PUBLIC
INVESTMENT DIVISION) SAID HIS PERSONAL VIEW WAS GOJ WOULD

STRONGLY SUPPORT U.S. PROPOSAL. UCHIDA STRESSED JAPAN WOULD WANT TO FOCUS ON THE SUBJECT "FEATURES TO GUIDE CREDITOR CLUB OPERATIONS." HE NOTED THAT JAPAN HAD ENDORSED US/EC CIEC PAPER. UCHIDA SAID THE SUBJECT OF DEBTOR COUNTRY RESPONSIBILITIES HAD CAUSED PROBLEMS WITH LDC'S IN CIEC AND HE WONDERED HOW STRONGLY U.S. WANTED TO PURSUE THIS ASPECT OF THE PROPOSED STUDY.

3. IN SEPARATE, LATER CONVERSATION WITH SADA O INOSE (MOF, DIRECTOR OVERSEAS INVESTMENT DIVISION), INOSE SAID MOF COULD STRONGLY SUPPORT U.S. PROPOSALS AS LONG AS THE INTENT WAS TO CONFINE THE DEVELOPMENT COMMITTEE STUDY TO FINANCIAL QUESTIONS AND ON THE ASSUMPTION THE U.S. WOULD CONTINUE TO TAKE A CASE-BY-CASE APPROACH TO DEBT QUESTIONS. INOSE ALSO ASKED ABOUT THE STRENGTH OF U.S. INTEREST IN REVIEWING ECONOMIC POLICY MANAGEMENT OF DEVELOPING COUNTRIES SINCE THIS WAS A CONTENTIOUS ISSUE WITH LDC'S.

4. MOFA OFFICIAL (HORIGUCHI, DEPUTY CHIEF, MULTILATERAL COOPERATION BUREAU) SAID HE FELT QUITE SURE GOJ WOULD SUPPORT THE U.S. PROPOSALS AND THAT AN OFFICIAL DECISION WOULD BE MADE VERY SOON. MOFA HAD LEARNED OF U.S. PROPOSAL FROM GENEVA AND HAD ALSO BEEN INFORMED FROM LONDON OF NEGATIVE VIEW OF U.K. GOVERNMENT. HORIGUCHI UNDERSTOOD THE BRITISH OBJECTIONS AS BEING THAT THE LDC'S WOULD NOT ACCEPT ANY CONCLUSIONS OF THE DEVELOPMENT COMMITTEE AS BEING CONFIDENTIAL

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DEFINITIVE BECAUSE OF THE COMPOSITION OF THE COMMITTEE AND THAT THE ATTEMPT TO INVOLVE THE DEVELOPMENT COMMITTEE IN DEBT QUESTIONS WOULD RUN A STRONG RISK OF POLITICIZING COMMITTEE. HORIGUCHI SAID MOFA BELIEVED THESE RISKS WERE NOT TOO GREAT AND THE PROPOSALS WERE WORTH DOING EVEN IF THERE WERE LIMITATIONS ON POTENTIAL RESULTS. HORIGUCHI STRESSED IN PARTICULAR THE OPPORTUNITY SUCH A STUDY WOULD PROVIDE FOR SOLIDIFYING THE POSITION OF THE DEVELOPED COUNTRIES ON THE DEBT QUESTION.

MANSFIELD

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Message Attributes

Automatic Decaptioning: X
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Control Number: n/a
Copy: SINGLE
Sent Date: 09-Sep-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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Executive Order: GS
Errors: N/A
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Film Number: D770327-0069
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ISecure: 1
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Litigation History:
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SAS ID: 1321901
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Status: NATIVE
Subject: IBRD/IMF DEVELOPMENT COMMITTEE DISCUSSION OF THE DEBT ISSUE
TAGS: EFIN, EAID, JA
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vdkgvwkey: odhc://SAS/SAS.dbo.SAS_Docs/b0fb0d49-c288-dd11-92da-001cc4696bcc
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